

Message Text

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14

ORIGIN EB-11

INFO OCT-01 IO-13 ADP-00 AGR-20 CEA-02 CIAE-00 COME-00

DODE-00 FRB-02 H-02 INR-10 INT-08 L-03 LAB-06 NSAE-00

NSC-10 PA-03 RSC-01 AID-20 CIEP-02 SS-15 STR-08

TAR-02 TRSE-00 USIA-12 PRS-01 OMB-01 OIC-04 AF-10

ARA-11 EA-11 EUR-25 NEA-10 /224 R

DRAFTED BY EB/ OT/ TA: JTBASEK: MEH

6/15/73 EXT 21163

APPROVED BY EB/ OT/ TA: JWHOLMES

TREAS: HMCFADDEN

STR: AGARLAND

----- 105016

R 152206 Z JUN 73

FM SECSTATE WASHDC

TO USMISSION GENEVA

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E. O. 11652: N/A

TAGS: EFIN, ETRD, GATT

SUBJECT: ARTICLE X11 CONSULTATIONS WITH FINLAND

THE US HAS NOTED THE FINNISH POSITION ON ITS BALANCE OF
PAYMENTS SITUATION IN GATT DOCUMENT BOP/132.

1) THE US DELEGATION MAY, WHILE NOTING THE CURRENT
FINNISH ECONOMIC SITUATION, INCLUDING BOTH AN UPSWING
IN ECONOMIC ACTIVITY IN THE LATTER HALF OF 1972 AND THE
PERSISTENT, ALTHOUGH SMALLER DEFICIT IN THE TRADE BALANCE,
POINT OUT THAT FINLAND'S FOREIGN EXCHANGE HOLDINGS ARE
INCREASING, HELPING TO MAKE IT POSSIBLE FOR FINLAND TO
FURTHER REDUCE ITS RELIANCE ON EXTERNAL RESTRICTIONS.

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2) THE US DELEGATION MAY URGE THAT QUANTITATIVE IMPORT RESTRICTIONS BE LIBERALIZED.

3) TSC- D 72/57 DOCUMENT STILL CONTAINS MATERIAL WHICH IS LARGELY RELEVANT TO THE SITUATION.

4) HELSINKI 1632, JUST RECEIVED, REPORTS THAT NEW TRADE RESTRICTIONS, CASH PAYMENT FOR IMPORTS OF CONSUMER GOODS, HAVE BEEN IMPOSED EFFECTIVE JUNE 15. IN LIGHT THIS DEVELOPMENT MISSION SHOULD (A) REQUEST FULL REPORT BY FINNISH REP; (B) SUGGEST THAT FURTHER CONSULTATIONS MAY BE IN ORDER ONCE FULL INFO RECEIVED.
PORTER

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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